

BASEMENT

This agreement made and entered into this 24 day of October, 1931, by and obtween Columbia Steel Company, a corporation organized and existing under and pursuant to the laws of the State of Deliware, (hereinafter referred to as "Crantor") and The Dow Chemical Company, a corporation organized and existing under and pursuant to the laws of the State of Delaware (hereinafter referred to as "Grantee");

WITNESSETH:

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WELL.

Grantor, for good and valuable consideration, receipt of which is hereby acknowledged, hereby grants to Grantec, without warranty, either express or implied, subject to the terms, conditions and provisions hereinafter contained, a am right of way and easement to lay, install, construct, maintain, operate, repair, renew and remove a single pipe And the state of t waline not greater than eight inches in diameter, or not more than two pipe lines, each not greater than six inches in diameter, for the conveyance of hydrocarbon substances in ... liquid or gaseous state, including styrene, provided that, if Grantee should elect to install two pipe lines as hereinanabove provided, they shall be nested one above the other, in, under, along and across that cortain piece of real property, three fect in width, cituated in the County of Los Angeles, State of California, the center line of which is described as follows, to wit:

A line extending from a line parallel with and distant 1100.0 feet westerly, measured at right angles from the westerly line of Normandic Avenue, 66.0 feet in width, to the easterly line of Western Avenue and lying northerly of and continuous to a line parallel with and distant 3.0 feet sentlerly, measured at right angles from the northerly countary of Tract No. 6933, as per map recorded in 5 LM 53 page 30 of Maps. In the office of the County Recorder of Los Angeles County.

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Grantee shall not interfere with or obstruct the use of said premises by Grantor, or injure or interfere with any porson or property about said premises or with the use of said premises by other persons.

they will pass beneath previously laid pipe lines which they may cross, and so that they will be at all points at least eighteen (18) inches below the surface of the ground and shall be so constructed of such materials and so installed as will meet the requirements of law and good industrial practice.

Whenever in the opinion of Grantor said pipe line or lines interferes with Grantor's use c? or operations upon the premises, Grantee shall at its own expense and risk, within sixty (60) days after written roquest therefor by Grantor, lower or relocate and reconstruct said pipe line or lines upon and across said premises to the depth and along the route specified by Grantor and shall restore said premises as nearly as possible to the same state and condition they were in prior to the lowering or prior to the reconstruction of said pipe line or lines, as the case may be.

Grantee and its employees and agents, shall have the right of ingress to and egress from said premises at all reasonable times and with suitable equipment for all purposes reasonably necessary to the enjoyment of said easement and right of way, provided that in the enjoyment of said easement, Grantee shall perform any and all acts required to be performed in accordance with good industrial practice and in such a manner as will cause the least interference reasonably possible with the operations of other persons.

Crantoe shall indemnify Grantor for and hold it harmless from losses, claims, demands and suits for damage to

property and injury to or death of persons including court costs and attorney's fees, incident to or resulting from Grantee's exercise of the rights herein granted.

This agreement and the rights and privileges herein granted shall terminate in the event that Grantee shall fail, for a period of one year, to maintain and operate said pipe line or lines. This agreement and all interest of Grantee hereunder shall, at the option of Grantor, terminate upon breach by Grantee of any of the terms or conditions hereof and the failure of Grantee to remedy the same within thirty days after written notice from Grantor to do so.

Grantee shall pay all charges, taxes, rates and assessments upon or against said pipe line or lines and any other property or improvements placed by or for Grantee upon said premises before the same become delinquent.

IN WITNESS WHEREOF, the parties heroto have caused this agreement to be executed the date and year hereinabove mentioned.

COLUMBIA STEEL COMPANY

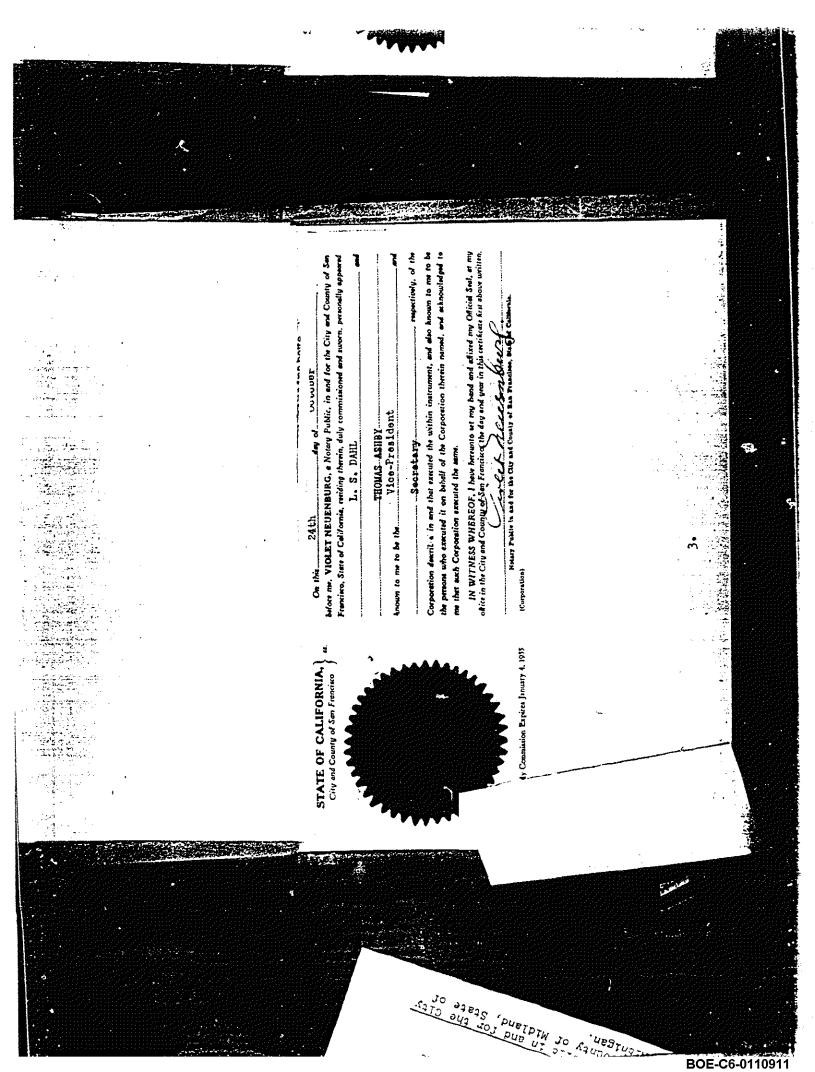
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Grantor Secul

THE DOW CHEMICAL COMPANY

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before me, VIOLET NEUENBURG, a Notery Public, in and for the City and County of San Francisco, State of California, residing therein, duly commissioned and sworn, personally appeared

THOMAS ASHBY

Secretary

Corporation described in and that executed the within instrument, and also known to me to be the persons who executed it on behalf of the Corporation therein named, and acknowledged to

STATE OF MICHIGAN) COUNTY OF MIDLAND)

On this /2th day of November, 1951, before me, E. W. Koch, a Notary Public, in and for the City and County of Midland, State of Michigan, residing therein, duly commissioned and sworn, personally appeared R. L. Curtis and Calvin A. Campbell, known to me to be the Vice President and Secretary, respectively, of the Corporation described in and that executed the within instrument, and also known to me to be the persons who executed it on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal, at my office in the City and County of Midland, the day and year in this certificate first above written.

Notary Public in and for the City and County of Midland, State of

My Commission Expires: 7/18/55

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